

24 July 2023

Dear Unitholder,

Indicative price of Barings Eastern Europe (SP) Fund

As approved in the Extraordinary General Meeting held on 28 April 2023, all liquid assets in Barings Eastern Europe (SP) Fund (the “**Fund**”) were transferred to Barings Eastern Europe Fund (a sub-fund under Barings International Umbrella Fund) on 21 July 2023. Subsequently, the Fund now only holds illiquid assets which are currently valued at zero.

Dealing in the Fund and calculation of the net asset value (NAV) continue to be suspended. The non-tradable indicative price of the Fund as of 24 July 2023, being the next business day after the asset transfer, is available in various means of communication including but not limited to unitholder statement, financial markets data providers such as Morningstar & Bloomberg. Please note the indicative price is for operational purpose only and shall not represent the value of the Fund in any aspect. The indicative price will be issued once and will remain static for the foreseeable future. We do not intend to contact you again about the indicative price until further notice

Should you have any questions relating to the matters dealt with in this Notice, please send an email to baringsntirelandta@ntrs.com or contact your client services representative at Barings.

We would like to take this opportunity to thank you for investing with Barings.



Director

BARING INTERNATIONAL FUND MANAGERS (IRELAND) LIMITED

Baring International Fund Managers (Ireland) Limited
70 Sir John Rogerson's Quay, Dublin 2, Ireland

Registration No. 00161794 Registered office as above.

VAT Registration No. IE 65 61 794C.

Directors: Barbara Healy (IE), Syl O'Byrne (IE), Julian Swayne (GB),
Alan Behen (IE) and Paul Smyth (IE)

Authorised and regulated by the Central Bank of Ireland.